



U.S. Department of Justice
United States Attorney
Western District of New York

Further inquiries: (716) 843-5814

138 Delaware Avenue
Buffalo, New York 14202

PRESS RELEASE

November 14, 2003

RE: UNITED STATES v. JOHN GEORGE SIRACUSA

United States Attorney Michael A. Battle announced today that John G. Siracusa, an attorney, age 52, of 251 Randwood Drive, Williamsville, New York, pled guilty before United States District Judge Richard J. Arcara to one count of an indictment charging him with obstruction of justice. The maximum penalty is 10 years imprisonment and a fine of \$250,000.

Special Assistant U.S. Attorney Kenneth M. Harmon and Assistant U.S. Attorney William J. Gillmeister said Siracusa admitted that, while a federal grand jury in Colorado was investigating the roles of Siracusa and others in a scheme to defraud investors of more than \$ 4.2 million with so-called "prime bank notes" and "prime bank guarantees," Siracusa intentionally submitted false and misleading documents to that grand jury.

As part of his guilty plea, Siracusa agreed to waive claims to more than \$1 million restrained in Swiss bank accounts during the investigation and to pay restitution to victims of the underlying fraud of up to \$4.2 million. He also agreed to make a lump sum partial payment of restitution at the time he is sentenced.

The guilty plea was the culmination of an investigation on the part of the Federal Bureau of Investigation under the supervision of Phillip B.J. Reid, Special Agent in Charge, Denver Division, and the Criminal Investigation Division of the Internal Revenue Service under the supervision of James D. Vickery, Special Agent in Charge, Denver Field Office.

Sentencing is scheduled for February 23, 2004, at 12:30 p.m. in front of Judge Arcara.

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